

EXHIBIT J

**Summary of Time
For Interim Fee Application
November 9, 2009 through April 30, 2010
Services Relating to Plan and Disclosure Statement**

Timekeeper	Timekeeper #	Hours	Rate	Total
Partners				
Craig Nathan Dee	CND	19.9	\$ 419.00	\$ 8,348.00
Matthew G. Roseman	MGR	23.6	\$ 485.00	\$ 11,437.00
Of Counsel				
Bonnie Pollack	BLP	0.5	\$ 435.00	\$ 217.50
Total Hours Billed:		44.0		
Total Fees Billed:			* \$	20,002.50

* Cullen and Dykman's billing rates for the professionals listed above are based upon on the average rate for each category for the Application Period.

Matter	Atty	Date	Hours	Amount	Time Description
6	CND	12/1/2009	0.40	164.00	CONFERENCE WITH M. ROSEMAN TO PREPARE FOR HEARING
6	CND	12/1/2009			ON DIP MOTION
6	CND	12/29/2009	0.70	287.00	CONFERENCE WITH B. PAKSIMA AND A. PAKSIMA AND K.
6	CND	12/29/2009			PAKSIMA AND H. SHAYEGAN REGARDING TERMS OF PLAN
6	CND	12/30/2009	0.40	164.00	REVIEW DOCUMENT REGARDING EGGERMAN RETENTION;
6	CND	12/30/2009			CONFERENCE WITH B. PAKSIMA REGARDING SAME;
6	CND	12/30/2009			DISCUSS STRATEGY REGARDING PLAN AND RELATED TRIAL
6	CND	12/30/2009			ISSUES
6	CND	1/4/2010	0.20	82.00	CONFERENCE WITH B. PAKSIMA REGARDING PLAN ISSUES
6	CND	1/11/2010	1.30	533.00	MEETING WITH A. PAKSIMA, B. PAKSIMA AND H.
6	CND	1/11/2010			SHAYEGAN AND K PAKSIMA REGARDING LEASE REJECTION
6	CND	1/11/2010			AND PLAN ISSUES; DISCUSS POTENTIAL STRUCTURE OF
6	CND	1/11/2010			DEBTOR REGARDING SAME
6	CND	1/11/2010	1.30	533.00	PHONE CONFERENCE WITH B. PAKSIMA AND A. PAKSIMA
6	CND	1/11/2010			REGARDING POTENTIAL EQUITY INVESTMENT AND UN
6	CND	1/11/2010			CONTRACT
6	CND	2/2/2010	0.10	41.00	PREPARE EMAIL TO M. ROSEMAN REGARDING PLAN AND
6	CND	2/2/2010			RELATED DEADLINES
6	CND	2/3/2010	0.90	369.00	CONFERENCE WITH D. PAKSIMA, A. PAKSIMA, H. SHAY
6	CND	2/3/2010			EGAN REGARDING UN ISSUE; TERMS OF PLAN; STATUS OF
6	CND	2/3/2010			KEYBANK STIPULATION
6	CND	2/8/2010	0.20	82.00	REVIEW RULES REGARDING DEADLINE FOR MOTION TO
6	CND	2/8/2010			EXTEND
6	CND	2/10/2010	0.40	164.00	ATTENTION TO MOTION TO EXTEND EXCLUSIVITY;
6	CND	2/10/2010			PREPARE EMAIL TO COURT REGARDING SAME
6	CND	2/10/2010	1.30	533.00	DRAFT MOTION TO EXTEND EXCLUSIVITY PERIOD; REVIEW
6	CND	2/10/2010			AND REVISE SAME
6	CND	2/23/2010	0.10	41.00	REVIEW EMAIL FROM UN REGARDING PAYMENT OF
6	CND	2/23/2010			OUTSTANDING FUNDS; PREPARE EMAIL TO H. SHAYEGAN
6	CND	2/23/2010			REGARDING SAME
6	MGR	2/26/2010	0.60	282.00	REVIEW E-MAILS FROM CLIENT AND RESPOND TO
6	MGR	2/26/2010			INQUIRIES REGARDING TIMING NEEDED TO CONFIRM
6	MGR	2/26/2010			PLAN.
6	MGR	3/1/2010	2.00	970.00	MEETING W/ CLIENTS TO REVIEW PLAN PROCESS AND
6	MGR	3/1/2010			TIMING; REVIEW AND DISCUSS MEMO PREPARED BY H
6	MGR	3/1/2010			SHAGYEN
6	MGR	3/3/2010	1.30	630.50	MEETING W/ CLIENTS TO REVIEW PLAN PROCESS AND
6	MGR	3/3/2010			DISCUSS TIMING FOR SALE OF VESSELS
6	CND	3/3/2010	1.10	467.50	CONFERENCE WITH M. ROSEMAN, A. PAKSIMA AND H.
6	CND	3/3/2010			SHAYEGAN AND A. PAKSIMA REGARDING PLAN AND
6	CND	3/3/2010			DISCLOSURE STATEMENT; SALES OF PROGRESS AND
6	CND	3/3/2010			PROSPERITY
6	CND	3/15/2010	1.10	467.50	CONFERENCE WITH M. PAKSIMA, B. PAKSIMA AND H.
6	CND	3/15/2010			SHAYEGAN AND M. ROSEMAN REGARDING PLAN AND
6	CND	3/15/2010			DISCLOSURE STATEMENT AND FINANCIAL PROJECTIONS
6	MGR	3/19/2010	3.00	1,455.00	MEETING WITH CLIENTS TO PREPARE FOR MEETING W/
6	MGR	3/19/2010			CREDITORS COMMITTEE; DRAFT AND CIRCULATE AGENDA
6	MGR	3/19/2010			FOR MEETING; REVIEW AND DISCUSS PROJECTIONS
6	CND	3/19/2010	0.20	85.00	CONFERENCE WITH M. ROSEMAN REGARDING PLAN
6	CND	3/19/2010			REGARDING CREDITOR COMMITTEE PAYOUT MECHANISM
6	MGR	3/22/2010	2.50	1,212.50	MEETING WITH CREDITORS COMMITTEE AND CLIENTS
6	MGR	3/22/2010			REGARDING PLAN
6	CND	3/22/2010	3.10	1,317.50	PREPARE FOR AND ATTEND MEETING WITH CREDITOR
6	CND	3/22/2010			COMMITTEE, HERBST, WOFSE AND DEBTORS MANAGEMENT
6	CND	3/22/2010	0.20	85.00	CONFERENCE WITH A. HERBST AND A. WOFSE REGARDING
6	CND	3/22/2010			PLAN
6	CND	3/24/2010	0.80	340.00	POST HEARING CONFERENCE FOR A. WOFSE REGARDING
6	CND	3/24/2010			TERMS OF PLAN; CONSUMPTION OF SALE AND RELATED
6	CND	3/24/2010			ISSUES
6	CND	4/2/2010	0.60	255.00	BRIEF LEGAL RESEARCH AND CASE LAW ANALYSIS
6	CND	4/2/2010			REGARDING SUBSTANTIVE CONSOLIDATION FOR PLAN

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6	BLP	4/5/2010	0.50	217.50	CONFERENCE WITH N. DEE RE PLAN STRATEGY
6	CND	4/5/2010	0.30	127.50	CONFERENCE WITH M. ROSEMAN REGARDING CASE STATUS;
6	CND	4/5/2010			PLAN NEGOTIATIONS WITH CREDITOR COMMITTEE
6	MGR	4/7/2010	1.30	630.50	CONF CALL WITH COUNSEL TO CREDITORS COMMITTEE
6	MGR	4/7/2010			REGARDING PLAN FORMATION AND TIMING ISSUES;
6	MGR	4/7/2010			FOLLOW UP PHONE CONF W/ G HERBST
6	MGR	4/7/2010	1.00	485.00	MEETING W/ CLIENTS REGARDING CONF W/ CC COUNSEL
6	MGR	4/7/2010			AND ISSUES REGARDING PLAN AND TIME FRAMES FOR
6	CND	4/7/2010	0.80	340.00	OPERATIONS
6	CND	4/7/2010			CONFERENCE WITH B. PAKSIMA AND A. PAKSIMA AND H.
6	CND	4/7/2010			SHAYEGAN REGARDING CREDITOR COMMITTEE MEETING; UN
6	CND	4/7/2010			STATUS, KATERINA STATUS ETC.
6	CND	4/8/2010	0.20	85.00	REVIEW EMAIL FROM CREDITOR COMMITTEE REGARDING
6	CND	4/8/2010			FINANCIAL CONSULTANTS REVIEW; CONFERENCE WITH
6	CND	4/8/2010			DEBTORS MANAGEMENT REGARDING SAME; PREPARE FOLLOW
6	CND	4/8/2010			UP EMAIL TO CREDITOR COUNSEL REGARDING SAME
6	CND	4/8/2010	0.30	127.50	PHONE CONFERENCE WITH A. YUDES REGARDING TERMS OF
6	CND	4/8/2010			PLAN
6	CND	4/13/2010	0.30	127.50	PHONE CONFERENCE WITH A. WOFSE REGARDING
6	CND	4/13/2010			FINANCIAL PROJECTIONS FOR PLAN
6	CND	4/13/2010	0.50	212.50	PHONE CONFERENCE WITH A. WOFSE REGARDING CREDITOR
6	CND	4/13/2010			COMMITTEE REVIEW OF FINANCIALS AND
6	CND	4/13/2010			CONFIDENTIALITY AGREEMENT; PREPARE EMAIL TO
6	CND	4/13/2010			CREDITOR COMMITTEE REGARDING SAME; REVIEW
6	CND	4/13/2010			RESPONSES TO SAME
6	CND	4/13/2010	0.80	340.00	LONG CONFERENCE WITH B. POLLACK REGARDING CLAIMS
6	CND	4/13/2010			ANALYSIS AND PLAN PROJECTION; CONFERENCE WITH A.
6	CND	4/13/2010			PAKSIMA REGARDING MARITIME LIEN HOLDERS REGARDING
6	CND	4/13/2010			SAME; REVIEW GILMORE CLAIM ANALYSIS REGARDING
6	CND	4/13/2010			SAME
6	MGR	4/13/2010	0.50	242.50	E-MAILS AND PHONE CONFS W/ G HERBST AND A WOFSE
6	MGR	4/13/2010			REGARDING INSPECTION OF DEBTOR'S BOOKS AND
6	MGR	4/13/2010			FORMULATION OF PLAN
6	MGR	4/14/2010	1.50	727.50	MEETING W/ CLIENTS TO DISCUSS AND FORMULATE OFFER
6	MGR	4/14/2010			TO CREDITORS COMMITTEE AND NEED TO BRING NBP INTO
6	MGR	4/14/2010			NEGOTIATIONS LOOP
6	CND	4/14/2010	1.10	467.50	REVIEW KATERINA CHARTER; REVIEW LEASE; CONFERENCE
6	CND	4/14/2010			WITH B. PAKSIMA REGARDING CONFERENCE ISSUES
6	CND	4/14/2010	0.10	42.50	PREPARE EMAIL TO A. WOFSE REGARDING
6	CND	4/14/2010			CONFIDENTIALITY AGREEMENT
6	CND	4/14/2010	0.90	382.50	MEETING WITH CREDITOR FINANCIAL ADVISORS, B.
6	CND	4/14/2010			PAKSIMA, A. PAKSIMA AND H. SHAYEGAN
6	CND	4/14/2010	0.20	85.00	REVIEW NON DISCLOSURE AGREEMENT REGARDING
6	CND	4/14/2010			CREDITOR COUNSEL; EMAIL TO A. WOFSE REGARDING
6	CND	4/14/2010			SAME
6	MGR	4/15/2010	2.00	970.00	MEETINGS W/ CLIENTS REGARDING PLAN NEGOTIATIONS
6	MGR	4/15/2010			AND NEED TO ADDRESS CONCERNS RAISED BY NBP
6	MGR	4/15/2010	0.40	194.00	PHONE CONF W/ G HERBST AND A WOFSE REGARDING PLAN
6	MGR	4/15/2010			NEGOTIATIONS.
6	MGR	4/16/2010	2.00	970.00	MEETING W/ CLIENTS AND S EYERMAN TO CONSIDER
6	MGR	4/16/2010			COMMITTEE'S COUNTER OFFER AND TO REVIEW
6	MGR	4/16/2010			PROJECTIONS AND CASH FLOW ANALYSIS TO FORMULATE
6	MGR	4/16/2010			COUNTER OFFER
6	MGR	4/16/2010	0.60	291.00	PHONE CONFS (3) W G HERBST REGARDING PLAN AND
6	MGR	4/16/2010			NEGOTIATING DISTRIBUTION SCHEME.
6	MGR	4/16/2010	1.50	727.50	DRAFT CASH AVAILABILITY FORMULA AND REVIEW
6	MGR	4/16/2010			APPLICATION WITH CLIENTS REGARDING CREDITOR
6	MGR	4/16/2010			COMMITTEE OFFER AND PLUGGING INTO PROJECTIONS
6	MGR	4/19/2010	0.80	388.00	DRAFT FORM OF LETTER REQUESTED TO BE PROVIDED TO
6	MGR	4/19/2010			UN BY CREDITOR COMMITTEE COUNSEL AND DISCUSS AND
6	MGR	4/19/2010			REVISE WITH CLIENTS.

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6	MGR	4/22/2010	1.30	630.50	MEETING W// CLIENTS TO REVIEW PLAN PROCESS, OUT
6	MGR	4/22/2010			COME OF HEARING AND TIMING OF POSSIBLE EXITS FROM
6	MGR	4/22/2010			BANKRUPTCY.
6	MGR	4/22/2010	1.30	630.50	REVIEW AND PROVIDE COMMENTS TO BUSINESS PLAN
6	MGR	4/22/2010			PREPARED BY CLIENTS; MEETING W/ CLIENTS TO
6	MGR	4/22/2010			DISCUSS UN BUSINESS AND FORM OF SUBMISSION IN
6	MGR	4/22/2010			RESPONSE TO INQUIRY CONCERNING BUSINESS PLAN.
6	Total		44.00	20,002.50	